

Audited Project Financial Statements

Project Number: 46417
Loan Number: 3062
Period covered: 2015-2016

IND: Jaipur Metro Line-1 Phase-B Project

Prepared by Jaipur Metro

For the Asian Development Bank
Date received by ADB: 15 September 2016

The audited project financial statements are documents owned by the borrower. The views expressed herein do not necessarily represent those of ADB's Board of Directors, Management, or staff. These documents are made publicly available in accordance with ADB's Public Communications Policy 2011 and as agreed between ADB and Government of Rajasthan acting through the Urban Development and Housing Department and Jaipur Metro Rail Corporation Limited.



सत्यमेव जयते

संख्या/No.

सा. ए. सेल/SSS-I/ADB/JMR/K-123/2016-17/153

भारतीय लेखा तथा लेखापरीक्षा विभाग

कार्यालय प्रधान महालेखाकार (सामान्य एवं सामाजिक क्षेत्र लेखापरीक्षा) राजस्थान

जनपथ, जयपुर - 302 005

INDIAN AUDIT AND ACCOUNTS DEPARTMENT

OFFICE OF THE PRINCIPAL ACCOUNTANT GENERAL (GENERAL AND SOCIAL SECTOR AUDIT) RAJASTHAN

Janpath, Jaipur - 302 005

दिनांक/Date 16/8/16

JMRC

838

19/8/16

DF

19-8-16

5M(P)

19.8.16

27/DF
17/8/16

EO(A)

27/8

मुख्य प्रबंध निदेशक,

जयपुर मेट्रो रेल कोर्पोरेशन.

जयपुर मेट्रो जयपुर मेट्रो लाइन-1 फेज-B परियोजना

खनिज भवन, उद्योग भवन परिसर

तिलक मार्ग, जयपुर 302005।

विषय:- एशियन डवलपमेंट बैंक सहायता प्राप्त "जयपुर मेट्रो लाइन-1 फेज-B प्रोजेक्ट"
(Loan No 3062-IND) के वर्ष 2015-16 का लेखापरीक्षा प्रमाण पत्र जारी
करने के क्रम में।

एशियन डवलपमेंट बैंक सहायता प्राप्त "जयपुर मेट्रो लाइन-1 फेज-B प्रोजेक्ट"(Loan
No 3062-IND) का वर्ष 2015-16 का लेखापरीक्षा प्रमाण पत्र (Annexure-13) मय व्यय
विवरण पत्र तथा लेखापरीक्षा आक्षेप भेजा जा रहा है।

कृपया, पत्र की पावती अवश्य भिजवायें।

संलग्न:-

1. लेखापरीक्षा प्रमाण पत्र
2. व्यय विवरण पत्र
3. लेखापरीक्षा आक्षेप

भवदीय

उप महालेखाकार/सा. एवं सा.ले.-I

टेलीक्स : 2285
Telex : 2285

फैक्स : 0141-2385181
Fax : 0141-2385181

टेलीफोन : 2385430-39, 2385230, 2385131, 2385232
Telephone : 2385430-39, 2385230, 2385131, 2385232

तार : लेखापरीक्षा
Telegram : Lekhapariksha

(English translation of letter no/ 153 dated 16.08.2016 of Indian Audit and Accounts Department)

Chief Managing Director,
Jaipur Metro Rail Corporation,
Jaipur Metro Rail Line -I Phase-B Project,
Khanij Bhawan, Udyog Bhawan Campus,
Tilak Marg, Jaipur- 302005

Subject: Issuance of audit certificate for ADB aided "Jaipur Metro Line-1 Phase-B Project"
(Loan No 3062-IND) for the year 2015-16

Sir,

The audit certificate (annexure-13) of "Jaipur Metro Line-1 Phase-B Project" for the year 2015-16 financed under Asian Development Bank (Loan No 3062-IND) along with expenditure statement and audit observation is being forwarded herewith.

Please, acknowledge the receipt of the letter.

Enclosed:

1. Audit Certificate
2. Expenditure Statement
3. Audit observation

Sincerely yours,

SD

Deputy Accountant General / GSS-I

Report of the Comptroller and Auditor General of India

To,
Chief Managing Director
Jaipur Metro Rail Corp.
Jaipur Metro Line-1 Phase-B Project
Khanij Bhawan, Udyog Bhawan Campus
Tilak Marg, Jaipur

Report on the Project Financial Statements

We have audited the accompanying financial statements of the "Jaipur Metro Line-1 Phase-B Project" Project financed under Asian Development Bank Loan No 3062-IND, which comprise the Statement of Receipts and Payments, the statement of Expenditure by Category and Financier, the Statement of Disbursement and related notes for the year ended 2015-16.

These Statements are the responsibility of the Project's management. Our responsibility is to express an opinion on the accompanying financial statements based on our audit.

We conducted our audit in accordance with the Auditing Standards promulgated by the Comptroller and Auditor General of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. Our audit examines, on a test basis, evidence supporting the amounts and disclosures in the financial statements. It also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements present fairly, in all material respects, the sources and application of funds of project for the year ended 31st March 2016 in accordance with Government of India accounting standards.

In addition, in our opinion,

- (d) Proceeds of the loan from ADB have been utilized for the purposes as per ADB Loan/Project Agreement.
- (e) Financial covenants in the loan agreement "Jaipur Metro Line-I Phase-B Project" Project financed under Asian Development Bank (Loan No 3062-IND) dated 29.05.2014 have been complied with
- (f) (i)(a) with respect to SOE's, adequate supporting documentation has been maintained to support claims to the Asian Development Bank for reimbursements of expenditures incurred; and (b) except for ineligible expenditures as detailed in the audit observations, if any, appended to this audit report, expenditures are eligible for financing under the Loan Agreement.
- (ii)(a) The Imprest account give a true and fair view of the receipt collected and payments made during the year ended 31st March 2016; and (b) these receipts and payments support Imprest Account liquidations/replenishment during the year.

This report is issued without prejudice to CAG's right to incorporate the audit observations in the Report of the CAG of India for being laid before Parliament/State or UT Legislature.

Date:-


Dy. Accountant General / (G.S.S.-I)

Jaipur Metro Rail Corporation Limited
ADB Assisted Jaipur Metro Rail Line 1 Phase B Project
Sources and Uses of Funds as at 31.03.2016

	Actual		Planned		Variance		PAD Life
	Year to Date	Cumulative Date	Year to Date	Cumulative Date	Year to Date	Cumulative Date	
Opening Balance	832853373.00						15.10.2013
Project Bank Accounts							
Total	832853373.00		0	0	0	0	
Add							
Source of Funds							
Government Funds							
ADB Funds	0	1150000000.00					
Total	720244000.00	1393656000.00					
Total	720244000.00	2543656000.00					
Less							
Uses of Funds (give details)							0
Goods							
Civil Works	1,289,908,424.00	2,133,312,250.00					
Consultants & Training	7,446,397.00	10,850,671.00					
Operating Cost	0						
Misc Exp	116,528,412.00	260,278,939.00					
Total	1,413,883,233.00	2,404,441,860.00	0	0			
Closing Balance	139,214,140.00	139214140.00					0
Project Bank Accounts							
Total	139214140.00	139214140.00	0	0	0	0	0

Whole file

Use of Funds by Project Activity									
2015-16 (Upto 31.03.2016)									
Project Activities	Actual		Planned		Variance		Amount in INR		
	Year to Date	Cumulative Date	Year to Date	Cumulative Date	Year to Date	Cumulative Date	Year to Date	Cumulative Date	PAD Life
1. Goods	0	0	0	0	0	0	0	0	0
2. Civil Works									
Contract Activity - Design and Construction of Tunnel between Chandpole and Badi Chouper	1,289,908,424	2,133,312,250							15.10.2013
3. Electrical Works									
4. Signaling and Telecom Works									
5. Consulting Services and Training	7,446,397	10,850,671							
6. Operating Cost									
7. Misc. Expenses related to Project									
*Utility Shifting Exp/ Other Consultancy/ Interest/ Commitment Charges etc	116,528,412	260,278,939							
Total	1,413,883,233.00	2,404,441,860.00							0

Jaipur Metro Rail Corporation Limited ADB Assisted Jaipur Metro Rail Line 1 Phase-B Project Reconciliation of claims to Total Application of Funds					In INR '000
Details of the disbursement methods are given below:					
DISBURSEMENT STATEMENT	Schedule	Current Year	Prior Year	Cumulative Project to Date	
ADB Fund claimed during the year					
Direct Payment	I	0	0	0	0
Reimbursement	II	720244	673412	1393656	1393656
Imprest Fund	III	0	0	0	0
Commitment Letter	IV	0	0	0	0
Subtotal (A)		720244	673412	1393656	1393656
Total Expenditure made during the year (B)		1413883	990559	2404442	2404442
(a) Less: Ineligible expenditure (Labour Cess, Service Tax, SHE, KD withheld & withheld by ADB)		113985.53	6944.00	120929.53	120929.53
(b) Utility Shifting Exp./ Misc Consultancy Fees		116528.00	143751.00	260279.00	260279.00
(c) Difference due to Currency Fluctuation				414.42	414.42
(d) Claims not submitted (Works+Consultancy exp)		172082.05	0.00	172082.05	172082.05
(e) Claims pending with Government of India/ Govt of Rajasthan		457081.00	0.00	457081.00	457081.00
TOTAL (a to e)		859676.58	150695.00	1010786.00	1010786.00
Borrower's share 2					
Total Eligible Expenditure claimed (C=A)		720244	673412	1393656	1393656

Loan Disbursement Details							
Jaipur Metro Rail Corporation Limited							
ADB Assisted Jaipur Metro Rail Line 1 Phase- B Project							
ADB Loan Disbursement for the Quarter ending 31.03.2016							
Disbursement Category	Eligible %	Current Quarter		Cumulative		Total ADB Disbursement to date	Total ADB Loan
		In '000 INR		In '000 INR			
		Year to date	Cumulative to Date	Year to date	Cumulative to Date		
Civil Works	100%	712456	712456	712456	712456	1385868	
Equipments	100%	0	0	0	0	0	
Consultant Services	100%	7788	7788	7788	7788	7788	
Unallocated	100%	0	0	0	0	0	
Total		720244	720244	720244	720244	1393656	1393656

as at 31.03.2016

ICB = International Competitive Bidding
NCB = National Competitive Bidding
NS = National Shopping

31.03.2016

[illegible]

NOTES

/i Each method in Consultant Selection Guidelines should be shown separately.

- /iii Foreign or local.



JAIPUR METRO

जयपुर मेट्रो रेल कॉर्पोरेशन

खनिज भवन, उद्योग भवन परिसर, तिलक मार्ग, सी-स्क्रीम, जयपुर-302005

CIN: U60221RJ2010SGC030630

Tel.: 0141-5192101, 2385790; Fax: 0141-5192103

Website: www.jaipur-metrorail.in; email: cmd-jmre@gmail.com

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Budget head wise details of expenditure incurred from Loan from Asian
Development Bank for Phase-IB of Jaipur Metro Rail Project

Financial Year 2015-16

(Amount in Rs)

S. No.	Budget Head	Expenditure incurred	Remarks
1.	6217- शहरी विकास के लिए कर्ज 60- अन्य शहरी विकास योजनाएं 190- सार्वजनिक क्षेत्र के तथा अन्य उपक्रमों को कर्ज (03)- जयपुर मेट्रो रेल कॉर्पोरेशन लिमिटेड को उधार [01]- एशियन विकास बैंक ऋण	720244000.00	

verified.

CH
11/5/16
Sr. AS/D.D

11/5/16.
AAO/D.D

✓
(English translation of Budget head wise expenditure statement of amount received from Government of Rajasthan/ Asian Development Bank for Jaipur Metro Line-1 Phase-B Project)

**Budget head wise details of amount received from Government of Rajasthan/
Asian Development Bank for Phase-IB of Jaipur Metro Rail Project
Financial Year 2015-16**

S. No.	Budget Head	Amount released	Remarks
1.	6217- Loan for Urban Development 60- Other Urban development schemes 190- Loan to Public Sector and other Enterprises (03)- Loan to Jaipur Metro Rail Corporation [01]- Asian Development Bank Loan	720244000.00	